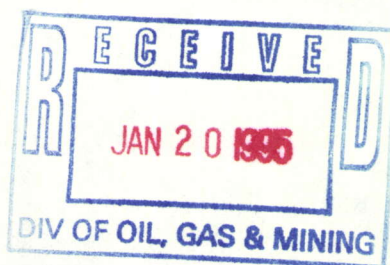


BARNEYS CANYON MINE
P.O. Box 311
Bingham Canyon, Utah 84006-0311
(801) 569-7200
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David I. Hodson
General Manager



Kennecott

DOGM
MINERALS PROGRAM
FILE COPY

January 19, 1995

Mr. Wayne Hedberg
Division of Oil, Gas & Mining
3 Triad Center, Suite 350
Salt Lake City, Utah 84180-1203

Dear Mr. Hedberg:

This is to inform you that Kennecott Corporation has recently reorganized internally and has set up a new corporate structure. Kennecott Corporation has changed its name to Kennecott Holdings Corporation with effect from December 14, 1994. The assets of Barneys Canyon Mine, previously an operating unit of Kennecott Corporation have been transferred to a new corporation named Kennecott Barneys Canyon Mining Company which is a subsidiary of Kennecott Minerals Holding Company which is a subsidiary of Kennecott Holdings Corporation.

Kennecott Holdings Corporation remains 100% owned by RTZ plc a London registered company.

In future all business involving permits or correspondence concerning the Barneys Canyon Mine will be conducted under the legal entity of Kennecott Barneys Canyon Mining Company.

Please advise if you need further information.

Best Regards,

D. I. Hodson
General Manager
Barneys Canyon Mine